

Entry of Companies into Insurance Sector

† 3176. CHAUDHARY CHUNNILAL: Will the Minister of FINANCE be pleased to state:

() whether Insurance sector has been opened for the private sector companies;

(a) whether Insurance Regulatory Authority has started functioning, if so, the details thereof; and

(b) what are the details of the companies which have applied for entry into this sector?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(a) The Insurance Regulatory and Development Authority (IRDA) has been constituted on 19th April, 2000. They have started inviting applications from prospective insurance companies w.e.f. 16th August, 2000.

(b) The Authority has informed that as on 18.08.2000 they have received two applications for registration under the Insurance Regulatory and Development Authority Act, 1999.

Special Category Status to Assam

3177. SHRI DRUPAD BORGOHAIN: Will the Minister of FINANCE be pleased to state:

(c) whether Government propose to revise the status of Assam as special category State which has the opportunity of getting ninety per cent grants and ten per cent loan from the Centre;

(d) if so, whether Government have reduced the quota of help to State Government of Assam as regards DRDA quotas like EAS etc.; and

(e) if so, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) No, Sir.

(d) and (c) Do not arise.

† Original notice of the Question was received in Hindi.